

Southeast Alaska Power Agency Special Meeting Minutes

Location: SEAPA Headquarters, Ketchikan

Date: October 30, 2025

Time: 8:30 a.m. AKDT

Agenda Items

1) Call to Order

A. Roll Call

Chairperson Lynn called the meeting to order at 8:30 a.m. AKDT on October 30, 2025. The following directors and alternates were present, thus establishing a quorum of the board:

Directors	Present Electronically (E) In Person (IP)	Alternates	Present Electronically (E) In Person (IP)	Representing	Community
Bob Sivertsen	IP	Rodney Dial	IP	Swan Lake	Ketchikan
Lacey Simpson		Jeremy Bynum	IP	Swan Lake	Ketchikan
Dick Coose	IP	Peter Amylon	IP	Swan Lake	Ketchikan
Bob Lynn	IP	Karl Hagerman	IP	Tyee Lake	Petersburg
Mason Villarma	IP	Patricia Gilbert		Tyee Lake	Wrangell

Matt Schoenfeld of PFM Financial Advisors, LLC, a SEAPA consultant, introduced himself virtually.

The following SEAPA staff were present for all or part of the meeting:

Staff	Present Electronically (E) In Person (IP)	Staff/Counsel	Present Electronically (E) In Person (IP)
Robert Siedman, P.E., CEO	IP	Sharon Thompson, EA/CA	IP
Mark Hilson, P.E., Project Manager	IP	Marcy Graves, Office Manager	IP
Kris Womack, Electrical Cont. Eng.	IP	Tim Ross, Engineering Intern	IP
Kay Key, Controller	IP	Joel Paisner, Counsel	IP

B. Communications/Lay on the Table Items: None

C. Disclosure of Conflicts of Interest: None

2) Approval of the Agenda

Chairperson Lynn requested a motion to approve the Agenda.

➤ Motion

M/S (Sivertsen/Villarma) to approve the Agenda as presented. The Chair announced the agenda approved as presented after a round of ayes were heard.



Action
25-1189

3) Persons to be Heard: None



4) Financial Reports

➤ Motion

M/S (Dial/Villarma) to accept year-to-date financial statements through September 2025 and disbursements for August and September 2025 totaling \$2,750,029.31. Following Mr. Siedman's presentation of the financial statements and fielding directors comments and questions, the motion was approved unanimously by polled vote.

✓ Action
25-1190

5) New Business

A. Overview of Financing SEAPA Grid/Delivery Resiliency

Mr. Siedman presented a handout introducing SEAPA's consultant, PFM Financial Advisors, LLC, and provided a high-level overview of the services PFM was engaged to provide in SEAPA's efforts to bridge financing options for the Tyee Lake Hydro project. PFM consultants, Thomas Toepfer and Matt Schoenfeld, introduced themselves virtually. Mr. Siedman explained that several lenders were engaged with to analyze various options to finance SEAPA's grid/delivery resiliency goals. The Chair announced that various lenders' financing proposals will need to be discussed in executive session.

B. Executive Session 1: Presentation of Financing Proposals

➤ Motion

M/S (Villarma/Sivertsen) to recess into executive session to be conducted pursuant to SEAPA's Bylaws consistent with Alaska Statute 44.62.310 for the presentation of financing proposals re grid/delivery resiliency. Such discussions may involve matters the immediate knowledge of which would clearly have an adverse effect upon the finances of the Agency, the Projects, or any of the Member Utilities represented on the Board. The motion was approved unanimously by polled vote.

✓ Action
25-1191

The meeting recessed at 8:57 a.m. for the executive session. The meeting resumed into regular session at 10:14 a.m. The Chair announced that no decisions were made during the executive session.

C. Reserved for Possible Action following Executive Session 1

➤ Motion

M/S (Villarma/Bynum) to authorize SEAPA's CEO to seek financial proposals for a line of credit not-to-exceed twenty million dollars. The motion was approved unanimously by polled vote.

✓ Action
25-1192

The Chair called a recess at 10:16 a.m. The meeting resumed at 10:32 a.m.

D. Consideration of Change Orders Re Tyee 3rd Turbine Procurement

➤ Motion

M/S (Sivertsen/Villarma) to authorize staff to enter into Change Order Nos. 2 and 3 to SEAPA's Contract No. 25021 with Canyon Industries, Inc. for the not-to-exceed value of \$250,020 for 5R and 5F Panels, and HPU Motor Starters for SEAPA's Tyee Lake Third Turbine, Generator and Transformer Procurement Project. The motion was approved unanimously by polled vote.

✓ Action
25-1193



E. *Consideration of RR25410 and 25411 (Generator Air Cooler Replacements)*

➤ <i>Motion</i>	M/S (Sivertsen/Coose) to approve Generator Air Cooler project RR25410 for Swan Lake, in the amount of \$30,000, and RR25411 for Tyee Lake, in the amount of \$33,000. The motion was approved unanimously by polled vote.	✓	Action 25-1194
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F. *Review Preliminary Draft FY2026 Budget*

Mr. Siedman explained that it was prudent to present a preliminary draft of the Agency's FY2026 Budget for directors to have more time to review it prior to presentation of a final draft at SEAPA's December 3 regular meeting. Mr. Siedman presented the preliminary budget and fielded director questions and comments.

The meeting recessed at 11:45 a.m. for lunch and resumed at 12:45 p.m. The Chair gaveled the meeting back to order and requested a motion for the next order of business, an executive session.

G. *Executive Session 2: (Three Topics: Union Negotiations, Solar Strategy, and Personnel Matters)*

➤ <i>Motion</i>	M/S (Villarma/Sivertsen) to recess into Executive Session to be conducted pursuant to SEAPA's Bylaws consistent with Alaska Statute 44.62.310 for discussions relating to union contract negotiations, solar strategy, and personnel matters. Such discussions may involve subjects that tend to prejudice the reputation and character of a person, and may involve matters, the immediate knowledge of which would clearly have an adverse effect upon the finances of the Agency, the Projects, or any of the Member Utilities represented on the Board. The motion was approved unanimously by polled vote.	✓	Action 25-1195
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The meeting recessed at 1:00 p.m. for the Executive Session. The meeting resumed into regular session at 4:40 p.m. The Chair declared that discussions took place but no formal action was taken during the executive session.

H. *Reserved for Possible Action following Executive Session*

The Chair requested a motion regarding the union contract.

➤ <i>Motion</i>	M/S (Sivertsen/Bynum) to approve Resolution No. 2025-104 approving the Collective Bargaining Agreement between SEAPA and the International Brotherhood of Electrical Workers Local 1547 effective from January 1, 2026 through December 31, 2028, and authorize SEAPA's Chief Executive Officer to execute the Agreement. The motion was approved unanimously by polled vote.	✓	Action 25-1196
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The Chair announced motions related to solar feasibility may be heard.

➤ <i>Motion</i>	M/S (Bynum/Villarma) to increase the fiscal year 2025 budget for Solar Feasibility by \$85,000. The motion was approved unanimously by polled vote.	✓	Action 25-1197
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➤ <i>Motion</i>	M/S (Sivertsen/Villarma) to increase the fiscal year 2025 budget by \$100,000 for a new Wrangell 68kV Switchyard feasibility project. The motion was approved unanimously by polled vote.	✓	Action 25-1198
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6) Next Meeting Dates

There were no objections to SEAPA's next regular board meeting date of December 3, 2025 in Ketchikan.

7) Director Comments

Directors exchanged various comments.

8) Adjourn

The Chair requested a motion to adjourn.

- Motion

M/S (Sivertsen/Villarma) to adjourn the meeting. The Chair
announced the meeting adjourned after no objections were heard.

✓ Action
25-1199

The meeting adjourned at 4:50 p.m.

